

**CITY OF MAIZE FINANCIAL REPORTING ENTITY, KANSAS**

**FINANCIAL STATEMENT  
DECEMBER 31, 2017**

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**BUSBY FORD & REIMER, LLC**

CERTIFIED PUBLIC ACCOUNTANTS

**CITY OF MAIZE FINANCIAL REPORTING ENTITY  
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DECEMBER 31, 2017**

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# BUSBY FORD & REIMER, LLC

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CERTIFIED PUBLIC ACCOUNTANTS

## INDEPENDENT AUDITORS' REPORT

### **Mayor and City Council City of Maize, Kansas**

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures and unencumbered cash balances of the **City of Maize Financial Reporting Entity, Kansas**, as of and for the year ended **December 31, 2017**, and the related notes to the financial statement.

#### *Management's Responsibility for the Financial Statement*

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1 to meet the financial reporting requirements of the State of Kansas; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

#### *Auditors' Responsibility*

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the *Kansas Municipal Audit and Accounting Guide*. Those standards require we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditors' judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Mayor and City Council  
City of Maize, Kansas**

*Basis for Adverse Opinion on Accounting Principles Generally Accepted in the United States of America*

As described in Note 1 of the financial statement, the financial statement is prepared by the **City of Maize Financial Reporting Entity, Kansas**, to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

*Adverse Opinion on Accounting Principles Generally Accepted in the United States of America*

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the **City of Maize Financial Reporting Entity, Kansas**, as of **December 31, 2017**, or changes in financial position and cash flows thereof for the year then ended.

*Opinion on Regulatory Basis of Accounting*

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the **City of Maize Financial Reporting Entity, Kansas**, as of **December 31, 2017**, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

*Report on Supplementary Information*

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual, schedule of cash receipts and expenditures-capital projects and summary of regulatory basis receipts and disbursements-agency funds (Regulatory-Required Supplementary Information as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statement as a whole, on the basis of accounting described in Note 1.

**Mayor and City Council  
City of Maize, Kansas**

The 2016 Actual column presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and schedule of cash receipts and expenditures-capital projects (as listed in the table of contents) is also presented for comparative analysis and is not a required part of the 2016 basic financial statement upon which we rendered an unmodified opinion dated April 4, 2017. The 2016 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link: <http://da.ks.gov/ar/muniserv/>. Such 2016 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2016 basic financial statement. The 2016 comparative information was subjected to the auditing procedures applied in the audit of the 2016 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2016 basic financial statement or to the 2016 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2016 comparative information is fairly stated in all material respects in relation to the 2016 basic financial statement as a whole, on the basis of accounting described in Note 1.

***Busby Ford & Reimer, LLC***

Busby Ford & Reimer, LLC  
March 28, 2018

**CITY OF MAIZE FINANCIAL REPORTING ENTITY  
SUMMARY OF CASH RECEIPTS, EXPENDITURES,  
AND UNENCUMBERED CASH  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2017**

Fund	Beginning Unencumbered Cash Balance	Prior Year Canceled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Governmental							
General	\$ 227,005	\$ 0	\$ 3,502,214	\$ 3,531,496	\$ 197,723	\$ 18,479	\$ 216,202
Special Purpose Funds							
Consolidated Street	153,733	0	323,387	303,689	173,431	2,598	176,029
Capital Improvement	88,249	0	534,566	492,266	130,549	0	130,549
Maize Park Cemetery District	147,357	0	25,418	64,869	107,906	29	107,935
Equipment Reserve	96,339	0	140,825	134,634	102,530	24,408	126,938
Law Enforcement Training	3,547	0	7,370	1,401	9,516	0	9,516
Wastewater Reserve	167,998	0	85,333	24,397	228,934	0	228,934
Water Reserve	171,149	0	36,000	30,158	176,991	11,970	188,961
Water Bond Reserve	268,000	0	0	0	268,000	0	268,000
Wastewater Bond Reserve	147,800	0	0	0	147,800	0	147,800
Drug Tax	2,405	0	0	0	2,405	0	2,405
Maize Public Building Commission	0	0	223,896	220,975	2,921	0	2,921
Bond and Interest	118,147	0	2,359,369	2,304,661	172,855	0	172,855
Capital Projects	(379,204)	0	7,153,229	7,087,097	(313,072)	3,225,414	2,912,342
Business							
Wastewater Treatment	721,115	0	891,630	807,752	804,993	4,476	809,469
Water	533,122	0	941,328	833,541	640,909	3,937	644,846
	<u>\$ 2,466,762</u>	<u>\$ 0</u>	<u>\$ 16,224,565</u>	<u>\$ 15,836,936</u>	<u>\$ 2,854,391</u>	<u>\$ 3,291,311</u>	<u>\$ 6,145,702</u>

Composition of Cash:

Checking	\$ 472,439
Money Market	5,634,720
Certificate of Deposit	77,359
Investments	2,921
	<u>6,187,439</u>
Agency Funds	(41,737)
	<u>\$ 6,145,702</u>

The notes to the financial statement are an integral part of this statement.

**CITY OF MAIZE FINANCIAL REPORTING ENTITY  
NOTES TO FINANCIAL STATEMENT  
DECEMBER 31, 2017**

**Note 1 - Summary of Significant Accounting Policies:**

Financial Reporting Entity

The City of Maize is a municipal corporation governed by an elected Mayor and five member City Council. This regulatory financial statement presents the City of Maize and its related municipal entity. The related municipal entity is included in the City's reporting entity because it was established to benefit the city and/or its constituents.

Maize Public Building Commission

The Maize Public Building Commission performs functions related to the issuance and repayment of debt for the City. The governing body of the component unit is appointed by the governing body of the City. During the year ended December 31, 2017, the City of Maize made payments totaling \$233,429 to the Maize Public Building Commission for the purpose of debt service.

The Maize Public Building Commission is presented as a Special Purpose Fund. Separate audited financial statements are not prepared by the Maize Public Building Commission.

Basis of Presentation – Fund Accounting

The accounts of the City are organized on the basis of funds, each of which is considered a separate accounting entity. The City has created several types of funds and a number of discrete funds within each fund type. Each fund is accounted for by a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, receipts and expenditures. The individual funds account for the governmental resources allocated to them for the purpose of carrying on specific activities in accordance with laws, regulations or other restrictions.

**KMAAG Regulatory Basis of Presentation Fund Definitions:**

**Governmental Funds**

General Fund-the chief operating fund. Used to account for all resources except those required to be accounted for in another fund.

Special Purpose Funds-used to account for the proceeds of specific tax levies and other specific revenue sources (other than Capital Projects and tax levies for long-term debt) that are intended for specified purposes.

Bond & Interest Fund-used to account for the accumulation of resources, including tax levies, transfers from other funds and payment of general long-term debt.

Capital Projects Fund-used to account for the debt proceeds and other financial resources to be used for acquisition or construction of major capital facilities or equipment.

Business Fund-funds financed in whole or in part by fees charged to users of the goods or services (i.e. enterprise and internal service fund, etc.)

**CITY OF MAIZE FINANCIAL REPORTING ENTITY  
NOTES TO FINANCIAL STATEMENT  
DECEMBER 31, 2017**

Agency Fund-funds used to report assets held by the municipal reporting entity in a purely custodial capacity (payroll clearing fund, county treasurer tax collection accounts, etc.)

Regulatory Basis of Accounting and Departure from Accounting Principles Generally accepted in the United States of America

The KMAAG regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The City has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of accounting principles generally accepted in the United States of America and allowing the municipality to use the regulatory basis of accounting.

Budget and Tax Cycle

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), the bond and interest fund and business funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding calendar year on or before August 1st.
2. Publication in local newspaper of the proposed budget and notice of public hearing on the budget on or before August 5th.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held, and the governing body may amend the budget at that time. There was one budget amendment for the year ended December 31, 2017.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

**CITY OF MAIZE FINANCIAL REPORTING ENTITY  
NOTES TO FINANCIAL STATEMENT  
DECEMBER 31, 2017**

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which revenue are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the City for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budget expenditure authority lapses at year-end.

A legal operating budget is not required for capital projects funds, trust funds and the following special purpose funds:

Equipment Reserve Fund  
Wastewater Reserve Fund  
Water Bond Reserve Fund  
Drug Tax Fund

Law Enforcement Training Fund  
Water Reserve Fund  
Wastewater Bond Reserve Fund  
Maize Public Building Commission Fund

Spending in funds which are not subject to the legal annual operating budget requirement is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the governing body.

**Special Assessments**

Projects financed in part by special assessments are financed through the issuance of general obligation bonds which are secured in full by the City and are retired from the City's bond and interest fund. Further, state statutes permit the levying of additional general ad valorem property taxes in the City's bond and interest fund to finance delinquent special assessments. Special assessment taxes are levied over a ten- or fifteen-year period and the annual installments are due and payable with annual ad valorem property taxes. The City may foreclose liens against property benefited by special assessments when delinquent assessments are two years in arrears.

**Note 2 - Deferred Compensation Plan:**

The City offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan is available to all City employees and permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are (until paid or made available to the employee or beneficiary) the property and rights of the plan (without being restricted to the provision of benefits under the plan), subject only to the claims of the plan's general creditors. Participants' rights under the plan are equal to those of general creditors of the plan in an amount equal to the fair market value of the deferred account for each participant.

**Note 3 - Compensated Absences:**

All permanent full-time employees are eligible for vacation and/or sick leave benefits in varying annual amounts depending on position and length of service.

It is the policy of the City to record vacation and sick leave benefits as expenditures when paid.

**CITY OF MAIZE FINANCIAL REPORTING ENTITY  
NOTES TO FINANCIAL STATEMENT  
DECEMBER 31, 2017**

**Note 4 - Deposits and Investments:**

As of December 31, 2017, the City had the following investments & maturities:

Investment Type	Fair Value	Rating U.S.
Treasury Notes (Less than One Year)	\$ 2,921	N/A

K.S.A. 9-1401 establishes the depositories which may be used by the City. The statute requires banks eligible to hold the City's funds have a main or branch bank in the county in which the City is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The City has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the City's investment of idle funds to time deposits, open accounts and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The City has no investment policy that would further limit its investment choices. The rating of the City's investments is noted above.

*Concentration of credit risk.* State statutes place no limit on the amount the City may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405. The City's allocation of investments as of December 31, 2017, is as follows:

Investments	Percentage of Investments
Treasury Notes	100%

*Custodial credit risk – deposits.* Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may be returned to it. State statutes require the City's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. All deposits were legally secured at December 31, 2017.

At December 31, 2017, the City's carrying amount of deposits, including related its related municipal entity was \$6,184,518 and the bank balance was \$6,214,082. The bank balance is held by one bank resulting in a concentration of credit risk. Of the bank balance, \$250,000 was covered by federal depository insurance, and the remaining \$5,964,082 was collateralized with securities held by the pledging financial institutions' agents in the City's name.

*Custodial credit risk – investments.* For an investment this is the risk that, in the event of the failure of the issuer or counterparty, the Municipality will not be able to recover the value of its investments or collateral securities that are in possession of an outside party. State statutes require investments to be adequately secured.

**CITY OF MAIZE FINANCIAL REPORTING ENTITY  
NOTES TO FINANCIAL STATEMENT  
DECEMBER 31, 2017**

**Note 5 - Subsequent Events:**

The City has evaluated subsequent events through March 28, 2018, the date which the financial statement was available to be issued.

**Note 6 - Contingencies:**

Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City carries commercial insurance for all risks of loss. Settled claims resulting from these risks have not materially exceeded commercial insurance coverage in any of the past three years.

Grant Programs

The City participates in various federal and state grant programs. These grant programs are often subject to additional audits by agents of the granting agency, the purpose of which is to ensure compliance with the specific conditions of the grant. Any liability for reimbursement which may arise as a result of these audits cannot be reasonably determined at this time, although it is believed the amount, if any, would not be material.

**Note 7 - Postemployment Benefits:**

As provided by K.S.A. 12-5040, the City allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the local government is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in the financial statement.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the government makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured. There is no cost to the government under this program.

The City did not provide any significant postemployment benefits for former employees at December 31, 2017.

**Note 8 - Interfund Transactions:**

Operating transfers were as follows:

		Transfer to:						
Transfer from:	Statutory Authority	General Fund	Consolidated Street	Capital Improvement	Bond & Interest	Equipment Reserve	Wastewater Reserve	Water Reserve
General	K.S.A. 12-1,119	\$ 0	\$ 150,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
General	K.S.A. 12-1,118	0	0	460,000	0	0	0	0
General	K.S.A. 12-1,117	0	0	0	0	140,000	0	0
Wastewater Treatment	K.S.A. 12-825d	34,205	0	0	255,863	0	36,000	0
Water	K.S.A. 12-825d	26,000	0	0	406,725	0	0	36,000
Capital Projects	K.S.A. 12-6a16	0	0	0	199,261	0	0	0
		<u>\$ 60,205</u>	<u>\$ 150,000</u>	<u>\$ 460,000</u>	<u>\$ 861,849</u>	<u>\$ 140,000</u>	<u>\$ 36,000</u>	<u>\$ 36,000</u>
								<u>\$ 1,744,054</u>

**CITY OF MAIZE FINANCIAL REPORTING ENTITY  
NOTES TO FINANCIAL STATEMENT  
DECEMBER 31, 2017**

**Note 9 - Defined Benefit Pension Plan:**

Plan Description

The City participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing, multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et. seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERS website at [www.kpers.org](http://www.kpers.org) or by writing to KPERS (611 S Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Contributions

K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009 and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate at 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provided that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate with a 0% moratorium from the period of January 1, 2017 through September 30, 2017 for the Death and Disability Program) and the statutory contribution rate was 8.46% for the fiscal year ended December 31, 2017. Contributions to the pension plan from the City were \$121,890 for the year ended December 31, 2017.

Net Pension Liability

At December 31, 2017, the City's proportionate share of the collective net pension liability reported by KPERS was \$1,205,680. The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2016, which was rolled forward to June 30, 2017. The City's proportion of the net pension liability was based on the ratio of the City's contributions to KPERS, relative to the total employer and non-employer contributions of the Local subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

The complete actuarial valuation report including all actuarial assumptions and methods, and the report on the allocation of the KPERS collective net pension liability to all participating employers are publicly available on the website at [www.kpers.org](http://www.kpers.org) or can be obtained as described above.

**CITY OF MAIZE FINANCIAL REPORTING ENTITY  
NOTES TO FINANCIAL STATEMENT  
DECEMBER 31, 2017**

**Note 10 - Reimbursed Expenses:**

Reimbursed expenses are defined as repayments of amounts remitted on behalf of another party. All reimbursed expenses shown in the financial statement meet the following criteria: 1) the related disbursement was made in the current year on behalf of the payee, 2) the item paid for was directly identifiable as having been used by or provided to the payee, and 3) the amount of the reimbursed expense was directly tied to the amount of the original cash disbursement.

**Note 11 - Sublease Agreement:**

The City has entered into a sublease agreement with the Maize Recreation Commission for use of a portion of the City Hall building. Terms of the sublease agreement provide for payments by the Maize Recreation Commission based on the debt service schedule related to the Maize Public Building Commission Improvement Bonds. Future minimum payments under this agreement are as follows:

<u>Year ending December 31,</u>	
2018	\$ 152,995
2019	157,534
2020	161,657
2021	165,416
2022	169,558
Thereafter	<u>1,418,850</u>
	<u><u>\$2,226,010</u></u>

**Note 12 - Capital Projects:**

At year-end, capital project authorizations compared with expenditures from inception are as follows:

	Project Authorization	Expenditures to Date
Maize Industrial Park	<u>\$ 979,800</u>	<u>\$ 663,465</u>
Eagles Nest Phase 2B	<u>\$ 545,000</u>	<u>\$ 350,791</u>
Cypress Point Addition	<u>\$ 1,854,000</u>	<u>\$ 184,600</u>
119th Street Waterline	<u>\$ 1,065,213</u>	<u>\$ 19,263</u>
Wastewater Treatment Plan Expansion	<u>\$ 6,100,000</u>	<u>\$ 5,733,366</u>

**CITY OF MAIZE FINANCIAL REPORTING ENTITY  
NOTES TO FINANCIAL STATEMENT  
DECEMBER 31, 2017**

**Note 13 - Maize Public Building Commission:**

As described in Note 1, the Maize Public Building Commission (MPBC) is a component unit of the City. As of December 31, 2017, all funds of the MPBC were held in trust by Security Bank of Kansas City and are invested in US Treasuries. All funds are received by Security Bank of Kansas City and disbursed as appropriate in accordance with a Trust Agreement between the MPBC and Security Bank of Kansas City.

**Note 14 - Revenue Bond Reserve Requirements:**

The City issued revenue bonds for the purpose of constructing a water distribution system and a wastewater treatment system.

Provisions of the bond ordinance make the following requirement for the Wastewater Treatment and Water Funds to assure profitable operation and timely repayment of debt by the establishment of rates that will produce revenues sufficient to:

- (a) Pay the cost of the operation and maintenance of the System.
- (b) Pay the principal of and interest on the revenue bonds as and when the same become due.
- (c) Enable the City to have in each fiscal year net revenues in an amount that will be not less than 110% of the debt service requirements required to be paid by the City for the current fiscal year on all Wastewater Fund and Water Fund revenue bonds at the time outstanding. For 2017, 110% of the debt service payments for the current fiscal year were \$362,567 for the water system and \$246,166 for the wastewater treatment system, while net revenues as calculated per the covenant were \$576,513 and \$409,946 respectively.
- (d) Provide reasonable and adequate reserves for the payment of the bonds and the interest thereon.

**Note 15 - Compliance with Revenue Bond Ordinance:**

The financial statement, together with the description of the revenue bond requirements in Note 14, indicate the Water Fund and the Wastewater Treatment Fund did meet all requirements for reserves and debt service, and the current rate structure does appear to have been adequate in 2017, to meet the requirements of K.S.A. 12-866 and K.S.A. 10-1208, as applicable.

**CITY OF MAIZE FINANCIAL REPORTING ENTITY  
NOTES TO FINANCIAL STATEMENT  
DECEMBER 31, 2017**

**Note 16 - Conduit Debt:**

From time to time, the City has issued Industrial Revenue Bonds to provide financial assistance to private-sector and other entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying debt. Upon repayment of the bonds, ownership of the acquired facilities transfers to the entities served by the bond issuance. The City is not obligated in any manner for the repayment of the bonds. Accordingly, the bonds are not reported in the accompanying financial statement.

As of December 31, 2017, there were two series of Industrial Revenue Bonds outstanding with an aggregate principal at the time of issuance of \$6,785,576 and an aggregate principal balance outstanding as of December 31, 2017, of \$5,818,315.

**Note 17 - Tax Abatements:**

The City negotiates property tax abatement agreements on an individual basis. The City has tax abatement agreements with three entities as of December 31, 2017:

Entity	Amount of Taxes Abated During the Fiscal Year
Maize Hotel, LLC	\$ 28,442
Aero-Tech Engineering, Inc.	22,549
Reiloy Westland Corporation	31,221
	<u>\$ 82,212</u>

The above agreements have been negotiated under K.S.A. 12-1740 et seq, which authorizes the City to issue industrial revenue bonds to pay for the costs of facilities used for commercial, industrial and manufacturing purposes. The City must prepare an analysis of the costs and benefits of each exemption and conduct a public hearing on the granting of such exemption. The notice of public hearing must be published at least seven days prior to the hearing in the official City newspaper.

**Note 18 - Revolving Loan:**

On September 1, 2016, the City entered into a Revolving Loan agreement with the Kansas Department of Health and Environment. The terms of the agreement provide \$6,100,000 for the purpose of upgrading the City's wastewater treatment plant. Repayment of the loan is based on forty-semi-annual payments commencing on September 1, 2018, in the amount of \$181,226.73 including interest at 1.74% with a final payment due March 1, 2038.

Program activity for the year ended December 31, 2017 is as follows:

Program reimbursements and outstanding loan balance \$ 2,911,334

**CITY OF MAIZE FINANCIAL REPORTING ENTITY  
NOTES TO FINANCIAL STATEMENT  
DECEMBER 31, 2017**

**Note 19 - Long-Term Debt:**

Principal payments are due annually and interest payments are due semi-annually on bond issues. Principal and interest payments are due annually for lease purchase payments.

Terms for long-term liabilities for the City for the year ended December 31, 2017, were as follows:

Issue	Interest Rate	Date of Issue	Amount of Issue	Date of Final Maturity
<b>General Obligation Bonds</b>				
2007 Series B	3.75 - 5.00	9/15/07	\$ 4,941,983	9/1/28
2013 Series A	2.00 - 4.00	3/28/13	\$ 3,840,000	9/1/33
2013 Series B	1.75 - 4.00	8/29/13	\$ 2,115,000	9/1/28
2014 Series A	2.00 - 4.25	11/26/14	\$ 2,795,000	10/1/34
2015 Series A	2.00 - 3.25	2/19/15	\$ 3,415,000	10/1/33
2015 Series B	1.00 - 2.00	8/31/15	\$ 740,000	10/1/22
2016 Series A	2.00 - 2.50	9/30/16	\$ 4,730,000	10/1/36
<b>Revenue Bonds</b>				
Wastewater System Refunding Series 2012A	0.50 - 1.25	8/30/12	\$ 1,135,000	9/1/18
Water System Series 2014A	2.50 - 4.00	10/29/14	\$ 285,000	10/1/38
Wastewater System Series 2014A	2.50 - 4.00	10/29/14	\$ 995,000	10/1/38
Water System Refunding Series 2016A	2.00 - 3.00	7/7/16	\$ 4,125,000	8/1/31
<b>Maize Public Building Commission</b>				
2012A Improvement Revenue Bonds	1.00 - 2.00	10/30/12	\$ 300,000	11/1/22
2015A Improvement Revenue Bonds	1.00 - 2.125	10/1/15	\$ 1,050,000	10/1/25
2016A Refunding Revenue Bonds	2.00 - 2.50	4/28/16	\$ 3,965,000	5/1/31
<b>Temporary Notes</b>				
Series 2017A	1.70	11/29/17	\$ 4,260,000	10/1/20
<b>Lease Purchase Agreements</b>				
Street Sweeper	3.30	9/15/14	\$ 164,371	1/15/19
Water Meters	3.591	5/30/14	\$ 113,400	5/30/19

**CITY OF MAIZE FINANCIAL REPORTING ENTITY**  
**NOTES TO FINANCIAL STATEMENT**  
**DECEMBER 31, 2017**

Changes in long-term liabilities for the City for the year ended December 31, 2017, were as follows:

Issue	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
<b>General Obligation Bonds</b>					
2007 Series B	\$ 3,605,000	\$ 0	\$ 230,000	\$ 3,375,000	\$ 148,842
2013 Series A	3,385,000	0	170,000	3,215,000	109,600
2013 Series B	1,775,000	0	165,000	1,610,000	51,045
2014 Series A	2,715,000	0	45,000	2,670,000	97,983
2015 Series A	3,255,000	0	165,000	3,090,000	89,338
2015 Series B	585,000	0	105,000	480,000	9,800
2016 Series A	4,730,000	0	225,000	4,505,000	98,628
	<u>20,050,000</u>	<u>0</u>	<u>1,105,000</u>	<u>18,945,000</u>	<u>605,236</u>
<b>Revenue Bonds</b>					
Wastewater System Refunding					
Series 2012 A	325,000	0	220,000	105,000	3,787
Water System Series 2014A	285,000	0	0	285,000	9,775
Wastewater System Series 2014A	995,000	0	0	995,000	32,075
Water System Refunding					
Series 2016A	4,125,000	0	225,000	3,900,000	104,607
	<u>5,730,000</u>	<u>0</u>	<u>445,000</u>	<u>5,285,000</u>	<u>150,244</u>
<b>Maize Public Building Commission</b>					
2012A Improvement Revenue Bonds	180,000	0	30,000	150,000	3,450
2015A Improvement Revenue Bonds	950,000	0	100,000	850,000	18,281
2016A Refunding Revenue Bonds	3,965,000	0	105,000	3,860,000	84,272
	<u>5,095,000</u>	<u>0</u>	<u>235,000</u>	<u>4,860,000</u>	<u>106,003</u>
<b>Temporary Notes</b>					
Series 2017A	<u>0</u>	<u>4,260,000</u>	<u>0</u>	<u>4,260,000</u>	<u>0</u>
<b>Lease Purchase Agreements</b>					
Street Sweeper	99,655	0	32,146	67,509	0
Water Meters	70,425	0	22,652	47,773	0
	<u>170,080</u>	<u>0</u>	<u>54,798</u>	<u>115,282</u>	<u>0</u>
	<u>\$ 31,045,080</u>	<u>\$ 4,260,000</u>	<u>\$ 1,839,798</u>	<u>\$ 33,465,282</u>	<u>\$ 861,483</u>

**CITY OF MAIZE FINANCIAL REPORTING ENTITY  
NOTES TO FINANCIAL STATEMENT  
DECEMBER 31, 2017**

Current maturities of long-term debt and interest for the next five years and in five-year increments through maturity are as follows:

	Principal						Interest							Total Principal and Interest
	General	Revenue Bonds	Maize Public	Temporary Notes	Lease	Total Principal	General	Revenue Bonds	Maize Public	Temporary Notes	Lease	Total Interest		
	Obligation		Building		Purchase		Obligation		Building		Purchase			
	Bonds		Commission		Agreements		Bonds		Commission		Agreements			
2018	\$ 1,155,000	\$ 345,000	\$ 240,000	\$ 0	\$ 56,672	\$ 1,796,672	\$ 577,372	\$ 135,931	\$ 101,681	\$ 60,752	\$ 3,943	\$ 879,679	\$ 2,676,351	
2019	1,190,000	290,000	250,000	0	58,611	1,788,611	548,388	129,819	96,956	72,420	2,005	849,588	2,638,199	
2020	2,930,000	295,000	275,000	4,260,000	0	7,760,000	520,213	123,969	91,956	72,420	0	808,558	8,568,558	
2021	1,250,000	305,000	285,000	0	0	1,840,000	437,205	115,569	86,456	0	0	639,230	2,479,230	
2022	1,275,000	310,000	375,000	0	0	1,960,000	404,257	107,569	80,757	0	0	592,583	2,552,583	
2023 - 2027	5,475,000	1,680,000	1,825,000	0	0	8,980,000	1,519,812	418,844	290,282	0	0	2,228,938	11,208,938	
2028 - 2032	4,400,000	1,575,000	1,610,000	0	0	7,585,000	671,660	208,762	98,025	0	0	978,447	8,563,447	
2033 - 2037	1,270,000	395,000	0	0	0	1,665,000	68,938	66,562	0	0	0	135,500	1,800,500	
2038 - 2042	0	90,000	0	0	0	90,000	0	3,600	0	0	0	3,600	93,600	
	\$ 18,945,000	\$ 5,285,000	\$ 4,860,000	\$ 4,260,000	\$ 115,283	\$ 33,465,283	\$ 4,747,845	\$ 1,310,625	\$ 846,113	\$ 205,592	\$ 5,948	\$ 7,116,123	\$ 40,581,406	

**REGULATORY REQUIRED  
SUPPLEMENTARY INFORMATION**

**CITY OF MAIZE FINANCIAL REPORTING ENTITY  
SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2017**

Fund	Certified Budget	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance - Over (Under)
Governmental					
General	\$ 3,531,562	\$ 0	\$ 3,531,562	\$ 3,531,496	\$ (66)
Special Purpose Funds					
Consolidated Street	308,050	0	308,050	303,689	(4,361)
Capital Improvement	650,000	0	650,000	492,266	(157,734)
Maize Park Cemetery District	150,948	0	150,948	64,869	(86,079)
Equipment Reserve	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	134,634	XXXXXXXXXX
Law Enforcement Training	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	1,401	XXXXXXXXXX
Wastewater Reserve	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	24,397	XXXXXXXXXX
Water Reserve	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	30,158	XXXXXXXXXX
Water Bond Reserve	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0	XXXXXXXXXX
Wastewater Bond Reserve	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0	XXXXXXXXXX
Drug Tax	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0	XXXXXXXXXX
Maize Public Building Commission	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	220,975	XXXXXXXXXX
Bond and Interest	2,425,096	0	2,425,096	2,304,661	(120,435)
Capital Projects	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	7,087,097	XXXXXXXXXX
Business					
Wastewater Treatment	807,752	0	807,752	807,752	0
Water	833,863	0	833,863	833,541	(322)
	<u>\$ 8,707,271</u>	<u>\$ 0</u>	<u>\$ 8,707,271</u>	<u>\$ 15,836,936</u>	<u>\$ (368,997)</u>

**CITY OF MAIZE FINANCIAL REPORTING ENTITY  
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -  
ACTUAL AND BUDGET  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2017  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2016)**

<u>General Fund</u>	<u>Current Year</u>			Variance - Over (Under)
	Prior Year Actual	Actual	Budget	
Cash Receipts				
Ad valorem tax	\$ 1,547,775	\$ 1,604,272	\$ 1,620,000	\$ (15,728)
Delinquent tax	50,570	34,034	35,000	(966)
Motor vehicle tax	202,320	242,916	220,000	22,916
Sales tax	721,364	746,550	740,000	6,550
Transient guest tax	110,030	110,902	100,000	10,902
Liquor Tax	1,107	1,597	1,219	378
Franchise tax	369,239	378,033	363,500	14,533
Municipal court	83,826	122,913	131,415	(8,502)
Permits and licenses	260,487	166,902	125,535	41,367
Interest	2,253	7,446	5,500	1,946
Other	20,123	26,444	54,124	(27,680)
Transfers	0	60,205	79,000	(18,795)
	<u>3,369,094</u>	<u>3,502,214</u>	<u>\$ 3,475,293</u>	<u>\$ 26,921</u>
Expenditures				
City council	29,345	30,042	\$ 29,050	\$ 992
Administration	332,044	334,053	326,899	7,154
Police department	664,768	730,498	720,435	10,063
Municipal court	102,962	115,813	112,244	3,569
Community facilities	69,235	74,701	66,798	7,903
Non-Departmental				
Employee benefits	590,569	601,715	659,095	(57,380)
Utilities	24,963	22,507	25,000	(2,493)
Community services	16,787	11,907	11,852	55
Building inspections	57,343	23,846	35,000	(11,154)
Planning & zoning	90,511	101,815	97,000	4,815
Audit	15,600	15,900	15,900	0
Economic development	6,530	8,111	6,433	1,678
Park & tree board	14,792	40,735	20,000	20,735
Senior services	892	253	500	(247)
City Hall/Public Works lease payment	261,159	233,429	233,441	(12)
Transfers	858,000	750,000	750,000	0
Transient guest tax rebate	110,030	110,902	100,000	10,902
Housing grant	273,369	314,386	300,000	14,386
Commercial incentive	11,908	10,757	10,757	0
Miscellaneous	194	126	11,158	(11,032)
	<u>3,531,001</u>	<u>3,531,496</u>	<u>\$ 3,531,562</u>	<u>\$ (66)</u>
Receipts Over (Under) Expenditures	(161,907)	(29,282)		
Unencumbered Cash, Beginning	388,912	227,005		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 227,005</u>	<u>\$ 197,723</u>		

**CITY OF MAIZE FINANCIAL REPORTING ENTITY  
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -  
ACTUAL AND BUDGET  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2017  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2016)**

<u>Consolidated Street Fund</u>	<u>Current Year</u>			Variance - Over (Under)
	Prior Year Actual	Actual	Budget	
Cash Receipts				
County gas tax	\$ 48,766	\$ 52,453	\$ 46,640	\$ 5,813
State gas tax	112,024	117,339	105,710	11,629
Transfers	140,000	150,000	150,000	0
Other	2,651	3,595	0	3,595
	<u>303,441</u>	<u>323,387</u>	<u>\$ 302,350</u>	<u>\$ 21,037</u>
Expenditures				
Operating expenditures	<u>300,686</u>	<u>303,689</u>	<u>\$ 308,050</u>	<u>\$ (4,361)</u>
	<u>300,686</u>	<u>303,689</u>	<u>\$ 308,050</u>	<u>\$ (4,361)</u>
Receipts Over (Under) Expenditures	2,755	19,698		
Unencumbered Cash, Beginning	150,978	153,733		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 153,733</u>	<u>\$ 173,431</u>		

**CITY OF MAIZE FINANCIAL REPORTING ENTITY  
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -  
ACTUAL AND BUDGET  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2017  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2016)**

<u>Capital Improvement Fund</u>	<u>Current Year</u>			Variance - Over (Under)
	Prior Year Actual	Actual	Budget	
Cash Receipts				
Delinquent tax	\$ 0	\$ 2	\$ 0	\$ 2
Transfers	488,000	460,000	460,000	0
Interest	2,859	9,449	2,000	7,449
Other	166	65,115	0	65,115
	<u>491,025</u>	<u>534,566</u>	<u>\$ 462,000</u>	<u>\$ 72,566</u>
Expenditures				
Capital outlay	<u>632,484</u>	<u>492,266</u>	<u>\$ 650,000</u>	<u>\$ (157,734)</u>
	<u>632,484</u>	<u>492,266</u>	<u>\$ 650,000</u>	<u>\$ (157,734)</u>
Receipts Over (Under) Expenditures	(141,459)	42,300		
Unencumbered Cash, Beginning	229,708	88,249		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 88,249</u>	<u>\$ 130,549</u>		

**CITY OF MAIZE FINANCIAL REPORTING ENTITY  
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -  
ACTUAL AND BUDGET  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2017  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2016)**

<u>Maize Park Cemetery District Fund</u>		<u>Current Year</u>		Variance - Over (Under)
	Prior Year Actual	Actual	Budget	
Cash Receipts				
Ad valorem tax	\$ 7,762	\$ 8,105	\$ 8,408	\$ (303)
Delinquent tax	207	181	0	181
Motor vehicle tax	1,130	1,263	1,060	203
Lot sales	20,010	7,050	6,500	550
Internments	6,475	6,300	6,000	300
Interest	618	1,544	200	1,344
Other	2,424	975	500	475
	<u>38,626</u>	<u>25,418</u>	<u>\$ 22,668</u>	<u>\$ 2,750</u>
Expenditures				
Operating expenditures	<u>48,515</u>	<u>64,869</u>	<u>\$ 150,948</u>	<u>\$ (86,079)</u>
	<u>48,515</u>	<u>64,869</u>	<u>\$ 150,948</u>	<u>\$ (86,079)</u>
Receipts Over (Under) Expenditures	(9,889)	(39,451)		
Unencumbered Cash, Beginning	157,246	147,357		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 147,357</u>	<u>\$ 107,906</u>		

**CITY OF MAIZE FINANCIAL REPORTING ENTITY  
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -  
ACTUAL AND BUDGET  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2017  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2016)**

<u>Bond and Interest Fund</u>		<u>Current Year</u>		
	Prior Year			Variance -
	Actual	Actual	Budget	Over (Under)
Cash Receipts				
Ad valorem tax	\$ 3,302	\$ 71,574	\$ 70,544	\$ 1,030
Delinquent tax	3,017	306	1,500	(1,194)
Motor vehicle tax	23,283	1,406	0	1,406
Special assessments	1,560,207	1,422,042	1,600,000	(177,958)
Transfers	684,020	861,849	662,588	199,261
Interest	656	2,192	500	1,692
	<u>2,274,485</u>	<u>2,359,369</u>	<u>\$ 2,335,132</u>	<u>\$ 24,237</u>
Expenditures				
Principal	1,475,000	1,550,000	\$ 1,530,000	\$ 20,000
Interest	909,033	754,661	775,096	(20,435)
Cash basis reserve	0	0	120,000	(120,000)
	<u>2,384,033</u>	<u>2,304,661</u>	<u>\$ 2,425,096</u>	<u>\$ (120,435)</u>
Receipts Over (Under) Expenditures	(109,548)	54,708		
Unencumbered Cash, Beginning	227,695	118,147		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	\$ 118,147	\$ 172,855		

**CITY OF MAIZE FINANCIAL REPORTING ENTITY  
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -  
ACTUAL AND BUDGET  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2017  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2016)**

<u>Wastewater Treatment Fund</u>	<u>Current Year</u>			Variance - Over (Under)
	Prior Year Actual	Actual	Budget	
Cash Receipts				
User fees	\$ 730,566	\$ 773,446	\$ 750,000	\$ 23,446
Installation fees	152,497	107,100	105,000	2,100
Interest	3,058	10,104	7,500	2,604
Other	66	980	980	0
	<u>886,187</u>	<u>891,630</u>	<u>\$ 863,480</u>	<u>\$ 28,150</u>
Expenditures				
Operating expenses	492,305	481,684	\$ 474,889	\$ 6,795
Transfers	270,863	326,068	332,863	(6,795)
	<u>763,168</u>	<u>807,752</u>	<u>\$ 807,752</u>	<u>\$ 0</u>
Receipts Over (Under) Expenditures	123,019	83,878		
Unencumbered Cash, Beginning	598,096	721,115		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 721,115</u>	<u>\$ 804,993</u>		

**CITY OF MAIZE FINANCIAL REPORTING ENTITY  
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -  
ACTUAL AND BUDGET  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2017  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2016)**

<u>Water Fund</u>	<u>Current Year</u>		Variance - Over (Under)
	Prior Year Actual	Actual      Budget	
Cash Receipts			
User fees	\$ 692,695	\$ 774,571    \$ 718,000	\$ 56,571
Hook on fees	140,482	96,845      108,000	(11,155)
Turn on fees	13,395	10,848      12,000	(1,152)
Interest	859	2,837      2,000	837
Other	60,730	56,227      53,778	2,449
	<u>908,161</u>	<u>941,328</u> <u>\$ 893,778</u>	<u>\$ 47,550</u>
Expenditures			
Operating expenses	370,099	364,816    \$ 353,138	\$ 11,678
Transfers	438,038	468,725      480,725	(12,000)
	<u>808,137</u>	<u>833,541</u> <u>\$ 833,863</u>	<u>\$ (322)</u>
Receipts Over (Under) Expenditures	100,024	107,787	
Unencumbered Cash, Beginning	433,098	533,122	
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>	
Unencumbered Cash, Ending	<u>\$ 533,122</u>	<u>\$ 640,909</u>	

**CITY OF MAIZE FINANCIAL REPORTING ENTITY**  
**SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL**  
**REGULATORY BASIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2017**  
**(With Comparative Actual Totals for the Prior Year Ended December 31, 2016)**

Equipment Reserve Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Transfers	\$ 230,000	\$ 140,000
Interest	257	825
	<u>230,257</u>	<u>140,825</u>
Expenditures		
Equipment	248,481	134,634
	<u>248,481</u>	<u>134,634</u>
Receipts Over (Under) Expenditures	(18,224)	6,191
Unencumbered Cash, Beginning	114,563	96,339
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 96,339</u>	<u>\$ 102,530</u>

**CITY OF MAIZE FINANCIAL REPORTING ENTITY**  
**SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL**  
**REGULATORY BASIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2017**  
**(With Comparative Actual Totals for the Prior Year Ended December 31, 2016)**

<u>Law Enforcement Training Fund</u>		
	Prior Year Actual	Current Year Actual
Cash Receipts		
Training funds	\$ 4,050	\$ 7,370
	<u>4,050</u>	<u>7,370</u>
Expenditures		
Training	<u>1,772</u>	<u>1,401</u>
	<u>1,772</u>	<u>1,401</u>
Receipts Over (Under) Expenditures	2,278	5,969
Unencumbered Cash, Beginning	1,269	3,547
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 3,547</u>	<u>\$ 9,516</u>

**CITY OF MAIZE FINANCIAL REPORTING ENTITY  
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2017  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2016)**

Wastewater Reserve Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Transfers	\$ 33,000	\$ 36,000
Other	25,000	49,333
	<u>58,000</u>	<u>85,333</u>
Expenditures		
Equipment	23,388	24,397
	<u>23,388</u>	<u>24,397</u>
Receipts Over (Under) Expenditures	34,612	60,936
Unencumbered Cash, Beginning	133,386	167,998
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 167,998</u>	<u>\$ 228,934</u>

**CITY OF MAIZE FINANCIAL REPORTING ENTITY**  
**SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL**  
**REGULATORY BASIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2017**  
**(With Comparative Actual Totals for the Prior Year Ended December 31, 2016)**

Water Reserve Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Transfers	\$ 33,000	\$ 36,000
Other	<u>25,000</u>	<u>0</u>
	<u>58,000</u>	<u>36,000</u>
Expenditures		
Equipment	<u>0</u>	<u>30,158</u>
	<u>0</u>	<u>30,158</u>
Receipts Over (Under) Expenditures	58,000	5,842
Unencumbered Cash, Beginning	113,149	171,149
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 171,149</u>	<u>\$ 176,991</u>

**CITY OF MAIZE FINANCIAL REPORTING ENTITY**  
**SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL**  
**REGULATORY BASIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2017**  
**(With Comparative Actual Totals for the Prior Year Ended December 31, 2016)**

Water Bond Reserve Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Transfers	\$ 0	\$ 0
	<u>0</u>	<u>0</u>
Expenditures	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>
Receipts Over (Under) Expenditures	0	0
Unencumbered Cash, Beginning	268,000	268,000
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 268,000</u>	<u>\$ 268,000</u>

**CITY OF MAIZE FINANCIAL REPORTING ENTITY  
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2017  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2016)**

<u>Wastewater Bond Reserve Fund</u>		
	Prior Year Actual	Current Year Actual
Cash Receipts		
Transfers	\$       0	\$       0
	<u>          0</u>	<u>          0</u>
Expenditures		
	<u>          0</u>	<u>          0</u>
	<u>          0</u>	<u>          0</u>
Receipts Over (Under) Expenditures	0	0
Unencumbered Cash, Beginning	147,800	147,800
Prior Year Canceled Encumbrances	<u>          0</u>	<u>          0</u>
Unencumbered Cash, Ending	<u>\$ 147,800</u>	<u>\$ 147,800</u>

**CITY OF MAIZE FINANCIAL REPORTING ENTITY  
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2017  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2016)**

<u>Drug Tax Fund</u>		
	Prior Year Actual	Current Year Actual
Cash Receipts		
Other	\$ 0	\$ 0
	<u>0</u>	<u>0</u>
Expenditures		
Equipment and commodities	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>
Receipts Over (Under) Expenditures	0	0
Unencumbered Cash, Beginning	2,405	2,405
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 2,405</u>	<u>\$ 2,405</u>

**CITY OF MAIZE FINANCIAL REPORTING ENTITY  
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2017  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2016)**

Maize Public Building Commission Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Investment earnings	\$ 96	\$ 39
Other revenue	323,078	223,857
	<u>323,174</u>	<u>223,896</u>
Expenditures		
Fees	72,178	0
Principal	130,000	135,000
Interest	139,731	85,975
	<u>341,909</u>	<u>220,975</u>
Receipts Over (Under) Expenditures	(18,735)	2,921
Unencumbered Cash, Beginning	18,735	0
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 0</u>	<u>\$ 2,921</u>

**CITY OF MAIZE FINANCIAL REPORTING ENTITY  
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL  
CAPITAL PROJECTS  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2017  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2016)**

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
Cash Receipts		
Bond proceeds	\$ 1,043,837	\$ 0
Temporary note proceeds	0	4,241,895
KDHE loan proceeds	<u>0</u>	<u>2,911,334</u>
	<u>1,043,837</u>	<u>7,153,229</u>
Expenditures		
Construction/engineering costs	461,415	6,862,987
Other costs	238,182	24,849
Transfers	<u>41,119</u>	<u>199,261</u>
	<u>740,716</u>	<u>7,087,097</u>
Receipts Over (Under) Expenditures	303,121	66,132
Unencumbered Cash, Beginning	(682,325)	(379,204)
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ (379,204)</u>	<u>\$ (313,072)</u>

**CITY OF MAIZE FINANCIAL REPORTING ENTITY  
SCHEDULE OF CASH RECEIPTS AND CASH DISBURSEMENTS - ACTUAL  
AGENCY FUNDS  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2017**

	Beginning		Cash	Ending Cash
Fund	Cash Balance	Cash Receipts	Disbursements	Balance
Municipal Court	\$ 27,413	\$ 33,686	\$ 19,909	\$ 41,190
Cafeteria Plan	(930)	18,219	16,742	547
	<u>\$ 26,483</u>	<u>\$ 51,905</u>	<u>\$ 36,651</u>	<u>\$ 41,737</u>